

EXHIBIT 86

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UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF WYOMING

CUSTODIA BANK INC.,) Civil Number
) 22-cv-00125-SWS
Plaintiff,)
)
v.)
)
FEDERAL RESERVE BOARD)
OF GOVERNORS and FEDERAL)
RESERVE BANK OF)
KANSAS CITY,)
)
Defendants.)

- C O N F I D E N T I A L -

Deposition of
TARA HUMSTON
November 3, 2023
8:04 a.m.

Reported by: Bonnie L. Russo
Job No. 6153223

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1 I can't speak to how many. I know she had some
2 contact at some point.

3 Q. And did her contacts include
4 speaking with the commissioner of the Wyoming
5 Division of Banking, Albert Forkner?

6 A. I do recall her saying she had
7 talked with Albert Forkner.

8 Q. And did you have any conversations
9 with Wyoming representatives?

10 A. At the time Albert would have been
11 the commissioner of Wyoming, and so in
12 supervising institutions in Wyoming, I would
13 have had periodic contact with Albert. I don't
14 recall a specific meeting just to discuss the
15 SPDI charter.

16 Q. You mentioned that you had regular
17 conversations with Wyoming more generally in
18 connection with their supervision -- was that
19 in connection with their supervision of
20 entities in Wyoming?

21 A. Yes. We work with the state
22 commissioners on the institutions that we

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1 jointly supervised through the dual banking
2 system.

3 Q. Okay. Do you have any criticism of
4 the Wyoming Division of Banking?

5 A. No specific -- it's not a criticism,
6 but we often help some of our state
7 counterparts because they lack the resources to
8 be able to supervise some of the entities in
9 their state.

10 Q. Did Wyoming have experience
11 personnel performing supervisory roles?

12 A. For traditional banking charters,
13 they had staff that were -- had the skill set
14 needed to supervise traditional bank charters.

15 Q. They were qualified?

16 MR. MICHAELSON: Objection. Form.

17 THE WITNESS: Qualified for what?

18 BY MR. SCARBOROUGH:

19 Q. For supervising traditional bank
20 charters, as you said?

21 A. They had individuals I think our
22 team would say were qualified.

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1 Q. And they had individuals who were
2 also competent, correct?

3 A. Competent in...?

4 Q. Supervising traditional bank
5 charters.

6 A. I think if we say they were skilled,
7 they would be competent in supervising a
8 traditional bank charter.

9 Q. And they had individuals who were
10 well trained in supervising traditional bank
11 charters, right?

12 A. Wyoming Department of Banking had
13 training available to their examiners. Some of
14 the states rely on the Federal Reserve's
15 training, so I don't know to what extent their
16 state relied on ours, but many of our states
17 are not able to fully utilize their own
18 training programs.

19 Q. But your experience with Wyoming was
20 that they -- the individuals you dealt with
21 were well trained, correct?

22 A. I don't deal with many of their